

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 WASHINGTON, D.C. 20549
 FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

() Check this box if no longer subject to Section 16.
 Form 4 or Form 5 obligations may continue. See Instructions 1(b).

1. Name and Address of Reporting Person
 VANDE STEEG, NICKOLAS W.
 18321 JAMBOREE ROAD
 IRVINE, CA 92612
 USA
2. Issuer Name and Ticker or Trading Symbol
 PARKER-HANNIFIN CORPORATION
 PH
3. IRS or Social Security Number of Reporting Person (Voluntary)
 ###-##-####
4. Statement for Month/Year
 October 31, 1998
5. If Amendment, Date of Original (Month/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
 () Director () 10% Owner (X) Officer (give title below) () Other
 (specify below)
 VICE PRESIDENT
7. Individual or Joint/Group Filing (Check Applicable Line)
 (X) Form filed by One Reporting Person
 () Form filed by More than One Reporting Person

<TABLE>
 <CAPTION>

Table I -- Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security Indirect Ownership	2. Transaction Date	3. Code	4. Securities Acquired (A) or Disposed of (D) Amount	5. Amount of Securities Beneficially Owned at End of Month Price	6. Director (D) or Indirect (I)	7. Nature of Beneficial Ownership
Common stock		<C>	<C>	<C>	<C>	<C>
Common stock	9/11/98	G	2,244	5,682	D	
Common stock	9/11/98	G	2,244	7,992	I	Joint with wife
Common stock	10/27/98	M	5,062 (2)	5,682	D	
Common stock	11/02/98	G	5,062	5,682	D	
Common stock	11/02/98	G	5,062	7,992	I	Joint with wife

<CAPTION>

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Derivative Security 10. Nature of Director or Beneficial Ownership (D) or Indirect Ownership or Indirect Ownership (I)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date	4. Transaction Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities	8. Price of Derivative Security	9. Number of Derivative Securities Beneficially Owned at End of Month
<S> <C> <C> Option to buy	<C> \$31.3750	<C> 8/12/98	<C> A	<C> 11,160	<C> 8/12/99 - 8/11/08	<C> Common stock	<C> 11,160 (3)	<C> 11,160 (4)
Option to buy	\$12.50	10/27/98	M	7,875 (2)	1/6/91 - 1/5/99	Common stock	7,875 (2) (3)	0 (4)

</TABLE>

Explanation of Responses:

(1) Parker Retirement Savings Plan, as of September 30, 1998, the latest date for which information is available.

(2) "Pyramid" stock option exercise resulting in net acquisition of 5,062 shares.

(3) Granted under the Corporation's Employee Stock Option Plan in a transaction exempt under Rule 16b-3.

(4) In addition to the options reported hereon, Mr. Vande Steeg also owns 39,705 additional options which were granted pursuant to the Corporation's Employee Stock Option Plans, at various exercise prices and expiration dates as previously reported.

SIGNATURE OF REPORTING PERSON
Thomas L. Meyer, Attorney-in-Fact

DATE
November 10, 1998